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CURRENT INDUSTRIAL REPORTS



Manufacturers' Shipments, Inventories, and Orders

MARCH 1986

U.S. Department of Commerce
BUREAU OF THE CENSUS

M3-1(86)-3
For Wire Transmission 10:00a.m. E.D.T. Wednesday, April 30, 1986

(All Figures in text are in seasonally adjusted current dollars)

SUMMARY. New orders for manufactured goods in March declined \$4.7 billion or 2.3 percent from February to \$194.2 billion. This is the largest 1-month decline since the 3.3 percent decrease in April 1984. Excluding a large increase in orders for defense capital goods of 45 percent, orders for March were down 4.1 percent.

Shipments in March were down \$4.7 billion or 2.4 percent to \$191.9 billion, the largest 1-month decline since the 2.8 percent decrease in October 1982. The durable goods sector in March declined 2.5 percent while nondurables declined 2.3 percent.

Unfilled orders in March increased \$2.3 billion or 0.6 percent to \$370.8 billion, mostly due to an increase in defense orders; excluding defense, unfilled orders declined 0.5 percent.

Manufacturers' inventories in March were \$279.4 billion, about the same as February. Most industries showed little change except those producing defense capital goods, which as a group increased 3.0 percent. The inventory to shipments ratio for March rose to 1.46 from 1.42 in February, due to the decline in shipments.

NEW ORDERS. The 2.3 percent decline in March new orders resulted from decreases of 2.1 percent in durables and 2.7 percent in nondurables. Within durable goods, large decreases in most industries were partially offset by increases for defense orders in electrical machinery and transportation equipment. Primary metals declined \$0.9 billion or 8.7 percent to \$9.7 billion, fabricated metals were down \$1.0 billion or 7.1 percent to \$13.3 billion, and nonelectrical machinery was down \$1.4 billion or 7.8 percent to \$17.1 billion. Transportation equipment was flat at \$28.5 billion as a large decline in motor vehicles and parts was offset by an increase in defense shipbuilding. Electrical machinery was up \$1.3 billion or 8.5 percent, mostly due to an increase in defense communication equipment.

The decline in nondurables of 2.7 percent followed a 2.1 percent decline in February. The declines in March were primarily in the petroleum and chemical industries, while the February decline was nearly all in petroleum; for these industries new orders are considered equal to shipments within the month.

SHIPMENTS. The decline in durable goods shipments of 2.5 percent was the largest since a 3.7 percent drop in October 1982. Virtually all of the March decline resulted from a decrease in motor vehicles and parts, down \$2.4 billion or 12.8 percent to \$16.1 billion. Smaller declines were reported in several other major industries, although both electrical and nonelectrical machinery shipments increased; electrical was up 2.5 percent and nonelectrical 3.0 percent.

The decline in nondurable goods was caused mostly by sharp decreases in petroleum products, down \$1.2 billion or 8.6 percent and chemicals, down \$1.0 billion or 5.7 percent. Petroleum also declined in February \$1.8 billion or 11.3 percent.

UNFILLED ORDERS. Unfilled orders for durable goods increased \$2.4 billion or 0.7 percent to \$360.0 billion. Transportation equipment increased \$3.4 billion or 2.2 percent to \$160.5 billion; defense shipbuilding and commercial aircraft and parts caused the increase. Electrical machinery was up \$0.8 billion or 1.0 percent to \$83.6 billion as a result of an increase in defense communication equipment. Nonelectrical machinery, fabricated metals, and instruments and related products had the largest declines.

INVENTORIES. Inventories in the durable goods sector increased in March \$0.6 billion or 0.3 percent to \$188.2 billion, as a result of increases by defense contractors; excluding defense, durable goods inventories showed a slight decline from February. Nondurable goods inventories were down \$0.4 billion or 0.5 percent to \$91.2 billion, mostly due to a \$0.6 billion or 8.7 percent decrease in the petroleum products industry.

Inventories by stage of fabrication showed a decline in materials and supplies of 0.7 percent, an increase in work in process of 0.8 percent and virtually no change in finished goods. The increase in work in process inventories was in durable goods and was influenced by increases by defense contractors; work in process in the nondurable sector declined 2.2 percent.

SCHEDULED RELEASE DATES. The advance report on durable goods for April is scheduled for release on May 22, 1986 at 8:30 a.m. and the full report on June 2, 1986 at 10:00 a.m.

Address inquiries concerning these figures to U.S. Department of Commerce, Bureau of the Census, Industry Division, Washington, D.C. 20233, or call Ruth Runyan or Kathleen Menth, (301) 763-2502.

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402. This press release is also available on the date of issue through the Census Bureau's online information service-CENDATA™. The online version of the report can be read from a terminal screen, printed on- or off-line, or copied to a computer file for future use. CENDATA is available from Dialog Information Services, Inc. (800/334-2564). Further information about accessing CENDATA can be obtained from Dialog. The CENDATA Staff at the Bureau of the Census (301/763-2074) can provide content information and general guidance, or write for a brochure to CENDATA, DUSD, Bureau of the Census, Washington, DC 20233.

Table 1. VALUE OF MANUFACTURERS' SHIPMENTS FOR INDUSTRY GROUPS, MARKET CATEGORIES AND SUPPLEMENTARY SERIES

(Millions of dollars)

SIC Code	Industry	Seasonally adjusted							Not seasonally adjusted ¹					
		Monthly				Percent change			Monthly				Year to date	
		Mar. 1986 ^P	Feb. 1986 ^F	Jan. 1986	Dec. 1985	Feb.- Mar. ^P	Jan.- Feb. ^F	Dec.- Jan.	Mar. 1986 ^P	Feb. 1986 ^F	Jan. 1986	Dec. 1985	1986 ^P	1985
	All manufacturing industries	191,876	196,572	198,960	199,084	-2.4	-1.2	-0.1	201,409	196,953	182,381	192,213	580,743	572,263
	Manufacturing industries with unfilled orders.....	106,698	107,736	106,913	109,183	-1.0	+0.8	-2.1	112,634	108,057	96,862	107,354	317,553	308,606
	Durable goods industries.....	103,223	105,843	105,874	105,777	-2.5	0.0	+0.1	110,296	106,013	95,096	101,517	311,405	302,745
	With unfilled orders.....	84,729	85,958	84,818	87,465	-1.4	+1.3	-3.0	90,122	86,125	76,169	86,220	252,416	246,654
32	Stone, clay, and glass products.....	4,747	4,901	5,209	4,773	-3.1	-5.9	+9.1	4,802	4,563	4,409	4,162	13,774	13,131
322	Glass containers.....	400	442	423	369	-9.5	+4.5	+14.6	430	412	383	313	1,225	1,145
33	Primary metals.....	9,835	10,159	10,119	10,263	-3.2	+0.4	-1.4	10,692	10,509	9,815	9,187	31,016	31,868
331	Blast furnaces, steel mills...	3,908	4,173	4,246	4,326	-6.4	-1.7	-1.8	4,279	4,369	4,153	3,945	12,801	13,343
333-9	Nonferrous and other primary metals.....	4,782	4,736	4,636	4,763	+1.0	+2.2	-2.7	5,174	4,873	4,488	4,277	14,535	14,860
34	Fabricated metal products.....	13,920	14,300	14,466	14,232	-2.7	-1.1	+1.6	14,562	14,116	12,777	13,182	41,455	39,097
341	Metal cans, barrels, and drums	849	870	926	935	-2.4	-6.0	-1.0	843	846	785	776	2,474	2,599
35	Machinery, except electrical....	17,754	17,237	17,007	17,622	+3.0	+1.4	-3.5	19,221	17,369	15,048	18,904	51,638	51,823
351	Engines and turbines.....	1,396	1,177	1,103	1,490	+18.6	+6.7	-26.0	1,596	1,230	1,062	1,459	3,888	3,827
352	Farm machinery and equipment..	844	755	929	849	+11.8	-18.7	+9.4	990	781	832	746	2,603	2,472
353	Construction, mining, and material handling equipment..	3,418	3,206	3,293	2,863	+6.6	-2.6	+15.0	3,418	3,286	2,944	2,877	9,648	7,935
354	Metalworking machinery.....	909	866	822	984	+5.0	+5.4	-16.5	998	895	739	1,005	2,632	2,540
356	General industrial machinery..	1,467	1,442	1,506	1,420	+1.7	-4.2	+6.1	1,526	1,478	1,390	1,485	4,394	4,155
357	Office and computing machines..	4,103	3,675	3,443	4,400	+11.6	+6.7	-21.8	4,558	3,410	2,579	6,098	10,547	12,831
36	Electrical machinery.....	16,214	15,819	14,841	16,338	+2.5	+6.6	-9.2	17,054	15,887	13,614	16,237	46,555	45,197
361,2	Electrical transmission and distribution equipment and industrial apparatus.....	2,249	2,066	2,006	2,044	+8.9	+3.0	-1.9	2,441	2,118	1,867	2,095	6,426	6,013
363	Household appliances.....	1,359	1,340	1,476	1,500	+1.4	-9.2	-1.6	1,424	1,343	1,284	1,305	4,051	4,134
365	Radio and TV.....	1,063	1,014	1,017	1,036	+4.8	-0.3	-1.8	1,075	973	898	990	2,946	2,713
366	Communication equipment.....	5,503	5,427	4,728	5,860	+1.4	+14.8	-19.3	5,903	5,365	4,292	6,188	15,560	14,915
367	Electronic components.....	3,432	3,263	3,100	3,077	+5.2	+5.3	+0.7	3,538	3,341	2,902	2,883	9,781	10,240
37	Transportation equipment.....	25,039	27,962	28,520	27,931	-10.5	-2.0	+2.1	27,543	28,381	25,861	25,930	81,785	78,687
371	Motor vehicles and parts.....	16,106	18,461	19,448	17,428	-12.8	-5.1	+11.6	17,872	18,891	18,180	14,177	54,943	53,034
372,6	Aircraft, missiles, and parts.	7,479	7,942	7,620	9,043	-5.8	+4.2	-15.7	8,015	7,843	6,346	10,278	22,204	20,572
3731,95	Shipbuilding and military tank vehicles.....	690	715	671	753	-3.5	+6.6	-10.9	720	717	595	830	2,032	2,507
38	Instruments and related products	4,620	4,696	4,842	4,908	-1.6	-3.0	-1.3	4,863	4,556	4,383	5,068	13,802	13,690
381-4	Scientific and engineering instruments.....	2,999	3,047	3,145	3,252	-1.6	-3.1	-3.3	3,224	3,007	2,978	3,424	9,209	9,122
386	Photographic goods.....	1,458	1,463	1,496	1,471	-0.3	-2.2	+1.7	1,459	1,365	1,243	1,496	4,067	4,028
24,25, 39	All other durable goods.....	11,094	10,769	10,870	9,710	+3.0	-0.9	+11.9	11,559	10,632	9,189	8,847	31,380	29,252
	Nondurable goods industries.....	88,653	90,729	93,086	93,307	-2.3	-2.5	-0.2	91,113	90,940	87,285	90,696	269,338	269,518
	With unfilled orders.....	21,969	21,778	22,095	21,718	+0.9	-1.4	+1.7	22,512	21,932	20,693	21,134	65,137	61,952
20	Food and kindred products.....	24,733	24,933	25,817	24,732	-0.8	-3.4	+4.4	25,621	25,008	23,672	24,559	74,301	73,725
201	Meat products.....	5,365	5,459	5,524	5,510	-1.7	-1.2	+0.3	5,290	5,350	5,309	5,615	15,949	16,930
208	Beverages.....	3,866	3,846	4,135	3,792	+0.5	-7.0	+9.0	3,839	3,592	3,449	3,299	10,880	10,209
207	Fats and oils.....	1,043	1,126	1,057	1,077	-7.4	+6.5	-1.9	1,068	1,123	1,084	1,086	3,275	3,413
203-6,9	All other foods.....	11,183	11,317	11,841	11,176	-1.2	-4.4	+6.0	12,122	11,758	10,775	11,500	34,655	33,640
21	Tobacco products.....	2,204	1,800	1,089	2,117	+22.4	+65.3	-48.6	2,116	1,627	990	2,274	4,733	4,530
22	Textile mill products.....	4,511	4,452	4,551	4,494	+1.3	-2.2	+1.3	4,948	4,443	3,959	4,220	13,350	12,650
26	Paper and allied products.....	8,472	8,637	8,687	8,390	-1.9	-0.6	+3.5	8,829	8,906	8,422	7,851	26,157	24,594
261-3,6	Pulp, paper etc.....	3,589	3,617	3,688	3,574	-0.8	-1.9	+3.2	3,772	3,728	3,497	3,357	10,997	10,631
265	Paperboard containers.....	1,731	1,805	1,850	1,727	-4.1	-2.4	+7.1	1,807	1,834	1,767	1,553	5,408	5,584
264	All other paper products.....	3,152	3,215	3,149	3,089	-2.0	+2.1	+1.9	3,250	3,344	3,158	2,941	9,752	8,379
28	Chemicals and allied products..	17,149	18,185	18,403	17,994	-5.7	-1.2	+2.3	18,642	18,403	17,496	17,498	54,541	54,141
281,6	Industrial chemicals, except pigments.....	5,745	5,915	5,961	6,205	-2.9	-0.8	-3.9	6,228	6,146	5,627	6,056	18,001	17,982
283,4	Drugs, soaps, and toiletries..	4,796	5,233	5,315	4,874	-8.4	-1.5	+9.0	5,093	5,160	5,065	4,996	15,318	13,904
29	Petroleum and coal products....	12,754	13,955	15,729	16,728	-8.6	-11.3	-6.0	12,277	13,721	15,578	16,960	41,576	45,907
30	Rubber and plastics products....	3,870	4,005	4,049	4,020	-3.4	-1.1	+0.7	3,875	3,976	3,731	3,574	11,582	12,156
23,27, 31	All other nondurable goods.....	14,960	14,762	14,761	14,832	+1.3	0.0	-0.5	14,805	14,856	13,437	13,760	43,098	41,815
	Market categories:													
	Home goods and apparel.....	13,613	13,551	13,464	13,315	+0.5	+0.6	+1.1	14,159	13,748	11,524	11,211	39,431	37,912
	Consumer staples.....	35,804	35,870	36,173	35,666	-0.2	-0.8	+1.4	36,730	35,554	33,199	35,873	105,483	102,161
	Equipment and defense products, except automotive.....	30,898	30,091	29,114	31,906	+2.7	+3.4	-8.8	33,055	29,800	25,435	35,168	88,290	86,615
	Automotive equipment.....	17,818	20,287	21,459	19,291	-12.2	-5.5	+11.2	19,759	20,676	19,938	15,720	60,373	58,749
	Construction materials, supplies and intermediate products.....	17,967	17,679	18,170	16,640	+1.6	-2.7	+9.2	18,204	16,692	15,155	15,337	50,051	46,164
	Other materials, supplies, and intermediate products.....	75,776	79,094	80,580	82,266	-4.2	-1.8	-2.0	79,502	80,483	77,130	78,904	237,115	240,862
	Supplementary series: ²													
	Capital goods industries.....	34,803	34,443	32,628	36,573	+1.0	+5.6	-10.8	37,252	34,361	28,705	39,896	100,318	97,602
	Nondefense.....	27,729	26,862	25,595	28,630	+3.2	+5.0	-10.6	29,793	26,838	22,448	31,329	79,119	78,222
	Defense.....	7,074	7,581	7,033	7,943	-6.7	+7.8	-11.5	7,459	7,523	6,217	8,567	21,199	19,380
	Household durable goods industries.....	6,850	6,720	6,720	6,519	+1.9	0.0	+3.1	7,261	6,699	5,699	5,845	19,659	18,660

See footnotes at end of table 2.

Table 2. VALUE OF MANUFACTURERS' NEW ORDERS FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES

(Millions of dollars)															
SIC Code	Industry	Seasonally adjusted							Not seasonally adjusted ¹						
		Monthly				Percent change			Monthly				Year to date		
		Mar. 1986 ^P	Feb. 1986 ^F	Jan. 1986	Dec. 1985	Feb.-Mar. ^P	Jan.-Feb. ^F	Dec.-Jan.	Mar. 1986 ^P	Feb. 1986 ^F	Jan. 1986	Dec. 1985	1986 ^P	1985	
	All manufacturing industries	194,165	198,833	201,399	201,213	-2.3	-1.3	+0.1	207,070	201,637	188,728	198,395	597,435	583,097	
	Manufacturing industries with unfilled orders.....	108,987	109,997	109,352	111,312	-0.9	+0.6	-1.8	118,295	112,741	103,209	113,536	334,245	319,439	
	Durable goods industries.....	105,588	107,819	108,459	107,531	-2.1	-0.6	+0.9	115,947	110,437	101,273	107,294	327,657	313,364	
	With unfilled orders.....	87,094	87,934	87,403	89,219	-1.0	+0.6	-2.0	95,773	90,549	82,346	91,997	268,668	257,273	
32	Stone, clay, and glass products.	4,802	4,946	5,214	4,962	-2.9	-5.1	+5.1	4,879	4,703	4,486	4,314	14,068	13,337	
33	Primary metals.....	9,689	10,614	10,596	10,059	-8.7	+0.2	+5.3	10,937	11,693	11,243	9,293	33,873	33,714	
331	Blast furnaces, steel mills...	4,014	4,516	4,228	4,085	-11.1	+6.8	+3.5	4,680	5,129	4,622	3,928	14,431	14,763	
333-9	Nonferrous and other primary metals.....	4,482	4,825	4,994	4,876	-7.1	-3.4	+2.4	4,968	5,248	5,209	4,447	15,425	15,118	
34	Fabricated metal products.....	13,260	14,274	14,326	14,146	-7.1	-0.4	+1.3	14,299	14,339	12,720	13,164	41,358	39,512	
35	Machinery, except electrical....	17,112	18,551	15,868	16,195	-7.8	+16.9	-2.0	18,573	18,764	14,549	17,508	51,886	54,866	
351	Engines and turbines.....	1,069	1,383	1,314	1,673	-22.7	+5.3	-21.5	1,276	1,497	1,051	1,474	3,824	3,349	
353	Construction, mining, and material handling equipment..	3,263	3,051	3,168	2,945	+6.9	-3.7	+7.6	3,284	3,180	2,933	2,939	9,397	8,126	
354	Metalworking machinery.....	904	799	848	633	+13.1	-5.8	+34.0	962	836	749	580	2,547	2,884	
356	General industrial machinery..	1,433	1,430	1,419	1,348	+0.2	+0.8	+5.3	1,484	1,508	1,389	1,366	4,381	4,154	
357	Office and computing machines.	4,009	5,014	2,262	2,938	-20.0	+121.7	-23.0	4,426	4,535	1,764	4,976	10,725	15,487	
36	Electrical machinery.....	17,043	15,704	15,346	16,297	+8.5	+2.3	-5.8	18,436	16,672	14,824	16,680	49,932	50,041	
361,2	Electrical transmission and distribution equipment and industrial apparatus.....	2,165	1,941	2,162	2,013	+11.5	-10.2	+7.4	2,385	2,103	2,013	2,042	6,501	6,201	
363	Household appliances.....	1,336	1,291	1,465	1,451	+3.5	-11.9	+1.0	1,424	1,279	1,332	1,276	4,035	4,136	
365	Radio and TV.....	1,174	921	975	868	+27.5	-5.5	+12.3	1,060	992	847	906	2,899	2,752	
366	Communication equipment.....	6,229	5,745	5,528	5,218	+8.4	+3.9	+5.9	7,152	6,117	5,527	6,092	18,796	20,030	
367	Electronic components.....	3,517	3,071	2,732	3,927	+14.5	+12.4	-30.4	3,735	3,391	2,738	3,614	9,864	9,795	
37	Transportation equipment.....	28,488	28,458	31,002	31,031	+0.1	-8.2	-0.1	32,509	29,122	29,332	32,537	90,963	78,048	
372,6	Aircraft, missiles, and parts.	8,246	8,720	10,928	12,961	-5.4	-20.2	-15.7	10,512	8,709	10,249	17,398	29,470	20,837	
3731,95	Shipbuilding and military tank vehicles.....	3,062	239	-146	275	+181.2	(n)	-153.1	2,983	459	-24	435	3,418	1,511	
38	Instruments and related products	4,353	4,606	4,930	5,010	-5.5	-6.6	-1.6	4,677	4,500	4,549	5,146	13,726	13,829	
24,25,39	All other durable goods.....	10,841	10,666	11,177	9,831	+1.6	-4.6	+13.7	11,637	10,644	9,570	8,652	31,851	30,017	
	Nondurable goods industries.....	88,577	91,014	92,940	93,682	-2.7	-2.1	-0.8	91,123	91,200	87,455	91,101	269,778	269,733	
	With unfilled orders.....	21,893	22,063	21,949	22,093	-0.8	+0.5	-0.7	22,522	22,192	20,863	21,539	65,577	62,166	
	Market categories:														
	Home goods and apparel.....	13,618	13,549	13,943	13,151	+0.5	-2.8	+6.0	14,397	13,924	12,029	10,980	40,350	38,769	
	Consumer staples.....	35,897	35,916	36,132	35,676	-0.1	-0.6	+1.3	36,790	35,566	33,252	35,883	105,608	102,201	
	Equipment and defense products, except automotive.....	33,351	30,242	30,117	33,690	+10.3	+0.4	-10.6	37,038	30,854	28,685	39,793	96,577	93,617	
	Automotive equipment.....	18,120	20,512	21,482	18,939	-11.7	-4.5	+13.4	19,928	20,848	20,124	15,619	60,900	58,849	
	Construction materials, supplies and intermediate products.....	17,461	17,869	18,220	16,838	-2.3	-1.9	+8.2	18,054	17,122	15,244	15,335	50,420	46,767	
	Other materials, supplies, and intermediate products.....	75,718	80,745	81,505	82,919	-6.2	-0.9	-1.7	80,863	83,323	79,394	80,785	243,580	242,894	
	Supplementary series: ²														
	Capital goods industries.....	37,855	36,111	34,903	37,718	+4.8	+3.5	-7.5	42,522	36,983	32,834	44,942	112,339	105,347	
	Nondefense.....	27,409	28,911	24,553	30,566	-5.2	+17.7	-19.7	30,096	28,598	23,016	32,606	81,710	81,059	
	Defense.....	10,446	7,200	10,350	7,152	+45.1	-30.4	+44.7	12,426	8,385	9,818	12,336	30,629	24,288	
	Household durable goods industries.....	6,835	6,639	7,139	6,328	+3.0	-7.0	+12.8	7,458	6,836	6,155	5,590	20,449	19,475	

^PPreliminary. ^FRevised. (n) When new orders for a prior month are negative because of cancellations, the percentage change calculation is algebraically negative, even though there is a net dollar increase from the prior month to the current month. Using absolute values the percent increase in new orders for shipbuilding and military tank vehicles in February was 266.0 percent.

¹Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations; unfilled orders and inventories are as of the end of the period and are not adjusted for trading-day or calendar-month variations.

²The supplementary series are regroupings of the separate industry categories: Household durable goods industries includes household furniture; kitchen articles and pottery; cutlery, hand tools, and hardware; household appliances, radio and TV, ophthalmic goods, watches, and clocks; and miscellaneous personal goods.

Nondefense capital goods include machinery, except electrical (excluding farm machinery and equipment and machine shops); electrical machinery (excluding household appliances, radio and TV, and electronic components); railroad equipment; and the nondefense portions of ordnance; communication equipment; aircraft and aircraft parts; and shipbuilding, converting and repairing.

Defense capital goods include ordnance, communication equipment, aircraft and aircraft parts, and shipbuilding converting and repairing. The defense data are comparable to those published annually in the MA-175, Shipments to Federal Government Agencies.

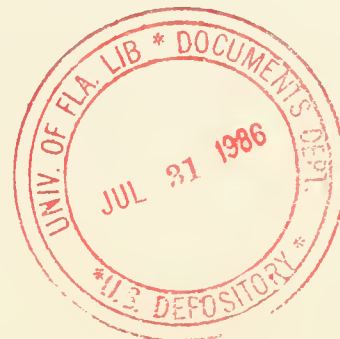


Table 3. VALUE OF MANUFACTURERS' UNFULFILLED ORDERS FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES

SIC Code	Industry	(Millions of dollars)											
		Seasonally adjusted							Not seasonally adjusted ¹				
		End of month				Percent change			End of month				
		Mar. 1986P	Feb. 1986F	Jan. 1986	Dec. 1985	Feb.- Mar. P	Jan.- Feb. F	Dec.- Jan.	Mar. 1986P	Feb. 1986F	Jan. 1986	Dec. 1985	Mar. 1985
	All manufacturing industries..	370,798	368,509	366,248	363,809	+0.6	+0.6	+0.7	378,052	372,391	367,707	361,360	363,772
	Durable goods industries.....	359,962	357,597	355,621	353,036	+0.7	+0.6	+0.7	367,143	361,492	357,068	350,891	353,645
32	Stone, clay, and glass products...	2,880	2,825	2,780	2,775	+1.9	+1.6	+0.2	2,927	2,850	2,710	2,633	2,603
33	Primary metals.....	20,533	20,679	20,224	19,747	-0.7	+2.2	+2.4	21,987	21,742	20,558	19,130	20,350
331	Blast furnaces, steel mills.....	9,622	9,516	9,173	9,191	+1.1	+3.7	-0.2	10,536	10,135	9,375	8,906	9,822
333-9	Nonferrous and other primary metals.....	7,211	7,511	7,422	7,064	-4.0	+1.2	+5.1	7,636	7,842	7,467	6,746	7,374
34	Fabricated metal products.....	19,588	20,248	20,274	20,414	-3.3	-0.1	-0.7	19,860	20,123	19,900	19,957	21,597
35	Machinery, except electrical.....	58,940	59,582	58,268	59,407	-1.1	+2.3	-1.9	59,301	59,949	58,554	59,053	64,016
351	Engines and turbines.....	15,002	15,329	15,123	14,912	-2.1	+1.4	+1.4	14,963	15,283	15,016	15,027	14,685
353	Construction, mining, and material handling equipment....	5,965	6,120	6,275	6,400	-2.5	-2.5	-2.0	6,066	6,200	6,306	6,317	6,084
354	Metalworking machinery.....	3,855	3,860	3,927	3,901	-0.1	-1.7	+0.7	3,793	3,829	3,888	3,878	3,987
356	General industrial machinery....	4,192	4,226	4,238	4,325	-0.8	-0.3	-2.0	4,230	4,272	4,242	4,243	4,660
357	Office and computing machines...	19,106	19,200	17,861	19,042	-0.5	+7.5	-6.2	19,068	19,200	18,075	18,890	22,925
36	Electrical machinery.....	83,558	82,729	82,844	82,339	+1.0	-0.1	+0.6	84,818	83,436	82,651	81,441	82,757
361,2	Electrical transmission and distribution equipment and industrial apparatus.....	5,753	5,837	5,962	5,806	-1.4	-2.1	+2.7	5,816	5,872	5,887	5,741	6,369
363	Household appliances.....	329	352	401	412	-6.5	-12.2	-2.7	341	341	405	357	365
365	Radio and TV.....	476	365	458	500	+30.4	-20.3	-8.4	391	406	387	438	474
366	Communication equipment.....	59,562	58,836	58,518	57,718	+1.2	+0.5	+1.4	60,769	59,520	58,768	57,533	55,683
367	Electronic components.....	15,989	15,904	16,096	16,464	+0.5	-1.2	-2.2	16,053	15,856	15,806	15,970	18,451
37	Transportation equipment.....	160,549	157,100	156,604	154,122	+2.2	+0.3	+1.6	164,353	159,387	158,646	155,175	147,923
372,6	Aircraft, missiles, and parts...	135,638	134,871	134,093	130,785	+0.6	+0.6	+2.5	138,798	136,301	135,435	131,532	120,805
3731,95	Shipbuilding and military tank vehicles.....	18,502	16,130	16,606	17,424	+14.7	-2.9	-4.7	18,973	16,710	16,968	17,588	19,860
38	Instruments and related products..	8,464	8,731	8,821	8,733	-3.1	-1.0	+1.0	8,528	8,714	8,770	8,604	8,452
24,25, 39	All other durable goods.....	5,450	5,703	5,806	5,499	-4.4	-1.8	+5.6	5,369	5,291	5,279	4,898	5,947
	Nondurable goods industries.....	10,836	10,912	10,627	10,773	-0.7	+2.7	-1.4	10,909	10,899	10,639	10,469	10,127
	Market categories:												
	Home goods and apparel.....	4,684	4,679	4,681	4,202	+0.1	0.0	+11.4	4,537	4,299	4,123	3,618	4,684
	Consumer staples.....	849	756	710	751	+12.3	+6.5	-5.5	858	798	786	733	673
	Equipment and defense products, except automotive.....	231,871	229,418	229,267	228,264	+1.1	+0.1	+0.4	236,547	232,564	231,510	228,260	226,903
	Automotive equipment.....	5,927	5,625	5,400	5,377	+5.4	+4.2	+0.4	6,081	5,912	5,740	5,554	6,589
	Construction materials, supplies and intermediate products.....	12,152	12,658	12,468	12,418	-4.0	+1.5	+0.4	12,345	12,495	12,065	11,976	12,798
	Other materials, supplies, and intermediate products.....	115,315	115,373	113,722	112,797	-0.1	+1.5	+0.8	117,684	116,323	113,483	111,219	112,125
	Supplementary series: ²												
	Capital goods industries.....	282,315	279,263	277,595	275,320	+1.1	+0.6	+0.8	287,561	282,291	279,669	275,540	271,602
	Nondefense.....	134,510	134,830	132,781	133,823	-0.2	+1.5	-0.8	135,293	134,990	133,230	132,702	135,666
	Defense.....	147,805	144,433	144,814	141,497	+2.3	-0.3	+2.3	152,268	147,301	146,439	142,838	135,936
	Household durable goods Industries.....	4,072	4,087	4,168	3,749	-0.4	-1.9	+11.2	3,970	3,773	3,636	3,180	4,246

See footnotes at end of table 2.

Table 4. VALUE OF MANUFACTURERS' INVENTORIES FOR INDUSTRY GROUPS, MARKET CATEGORIES, AND SUPPLEMENTARY SERIES

(Millions of dollars)														
SIC Code	Industry	Seasonally adjusted							Not seasonally adjusted ¹					
		End of month				Percent change			End of month					
		Mar. 1986 ^P	Feb. 1986 ^F	Jan. 1986	Dec. 1985	Feb.- Mar. ^P	Jan.- Feb. ^F	Dec.- Jan.	Mar. 1986 ^P	Feb. 1986 ^F	Jan. 1986	Dec. 1985	Mar. 1985	
	All manufacturing industries..	279,372	279,236	280,357	281,884	0.0	-0.4	-0.5	280,160	280,374	279,029	277,885	286,913	
	Manufacturing industries with unfilled orders.....	195,958	195,294	196,097	196,894	+0.3	-0.4	-0.4	196,335	195,408	194,082	193,407	200,766	
	Durable goods industries.....	188,221	187,644	188,518	189,164	+0.3	-0.5	-0.3	189,024	188,382	186,961	186,014	193,157	
	With unfilled orders.....	172,439	171,908	172,894	173,361	+0.3	-0.6	-0.3	172,803	172,097	171,220	170,489	176,574	
32	Stone, clay, and glass products...	5,610	5,546	5,618	5,666	+1.2	-1.3	-0.8	5,741	5,687	5,559	5,574	6,099	
322	Glass containers.....	665	646	654	649	+2.9	-1.2	+0.8	669	653	636	630	651	
33	Primary metals.....	17,244	17,281	17,316	17,837	-0.2	-0.2	-2.9	17,196	17,342	17,379	17,591	19,489	
331	Blast furnaces, steel mills....	7,572	7,615	7,504	7,830	-0.6	+1.5	-4.2	7,352	7,524	7,602	7,861	8,621	
333-9	Nonferrous and other primary metals.....	8,350	8,338	8,539	8,735	+0.1	-2.4	-2.2	8,484	8,471	8,522	8,490	9,493	
34	Fabricated metal products.....	18,865	18,885	19,148	19,385	-0.1	-1.4	-1.2	19,118	19,040	18,994	18,915	19,484	
341	Metal cans, barrels, and drums..	2,233	2,116	2,261	2,252	+5.5	-6.4	+0.4	2,430	2,249	2,277	2,043	2,693	
35	Machinery, except electrical....	39,037	39,285	39,441	39,448	-0.6	-0.4	0.0	38,979	39,329	39,132	38,890	41,444	
351	Engines and turbines.....	1,968	1,877	1,844	1,808	+4.8	+1.8	+2.0	1,957	1,903	1,853	1,807	2,137	
352	Farm machinery and equipment....	1,869	1,882	1,841	1,928	-0.7	+2.2	-4.5	1,910	1,953	1,845	1,870	1,928	
353	Construction, mining, and material handling equipment....	6,088	6,235	6,272	6,384	-2.4	-0.6	-1.8	6,125	6,235	6,222	6,282	6,825	
354	Metalworking machinery.....	2,904	2,936	2,817	2,752	-1.1	+4.2	+2.4	2,872	2,921	2,792	2,708	2,629	
356	General industrial machinery....	3,368	3,366	3,483	3,334	+0.1	-3.4	+4.5	3,375	3,386	3,500	3,311	3,566	
357	Office and computing machines...	11,944	12,034	12,092	12,123	-0.7	-0.5	-0.3	11,753	11,902	11,850	11,953	12,711	
36	Electrical machinery.....	33,460	33,452	33,617	33,496	0.0	-0.5	+0.4	33,510	33,285	33,088	32,876	33,678	
361,2	Electrical transmission and distribution equipment and industrial apparatus.....	4,236	4,204	4,289	4,222	+0.8	-2.0	+1.6	4,198	4,173	4,208	4,162	4,480	
363	Household appliances.....	2,327	2,279	2,255	2,294	+2.1	+1.1	-1.7	2,408	2,302	2,223	2,172	2,686	
365	Radio and TV.....	1,398	1,365	1,330	1,318	+2.4	+2.6	+0.9	1,342	1,312	1,262	1,278	1,322	
366	Communication equipment.....	14,598	14,680	14,718	14,778	-0.6	-0.3	-0.4	14,697	14,647	14,577	14,558	13,871	
367	Electronic components.....	5,932	5,945	6,037	5,913	-0.2	-1.5	+2.1	5,926	5,927	5,940	5,919	6,555	
37	Transportation equipment.....	49,910	48,931	49,232	49,068	+2.0	-0.6	+0.3	50,310	49,373	48,850	48,396	48,082	
371	Motor vehicles and parts.....	11,268	11,355	11,301	11,477	-0.8	+0.5	-1.5	11,376	11,581	11,463	11,365	11,221	
372,6	Aircraft, missiles, and parts...	35,374	34,443	34,747	34,494	+2.7	-0.9	+0.7	35,632	34,554	34,145	33,844	33,754	
3731,95	Shipbuilding and military tank vehicles.....	1,605	1,510	1,517	1,463	+6.3	-0.5	+3.7	1,608	1,525	1,507	1,448	1,345	
38	Instruments and related products..	9,518	9,535	9,613	9,594	-0.2	-0.8	+0.2	9,493	9,459	9,480	9,376	9,689	
381-4	Scientific and engineering instruments.....	6,728	6,718	6,799	6,850	+0.1	-1.2	-0.7	6,728	6,678	6,724	6,720	6,970	
386	Photographic goods.....	2,176	2,203	2,217	2,150	-1.2	-0.6	+3.1	2,152	2,179	2,157	2,064	2,090	
24,25, 39	All other durable goods.....	14,577	14,729	14,533	14,670	-1.0	+1.3	-0.9	14,677	14,867	14,479	14,396	15,192	
	Nondurable goods industries.....	91,151	91,592	91,839	92,720	-0.5	-0.3	-1.0	91,136	91,992	92,068	91,871	93,756	
	With unfilled orders.....	23,519	23,386	23,203	23,533	+0.6	+0.8	-1.4	23,532	23,311	22,862	22,918	24,192	
20	Food and kindred products.....	20,908	20,998	20,944	21,094	-0.4	+0.3	-0.7	20,578	21,192	21,519	21,524	21,056	
201	Meat products.....	2,123	2,216	2,293	2,339	-4.2	-3.4	-2.0	2,178	2,285	2,323	2,248	2,294	
208	Beverages.....	3,390	3,405	3,385	3,382	-0.4	+0.6	+0.1	3,492	3,511	3,446	3,382	3,641	
207	Fats and oils.....	1,048	1,052	1,104	991	-0.4	-4.7	+11.4	1,076	1,156	1,254	1,152	1,137	
203-6,9	All other foods.....	12,614	12,627	12,479	12,623	-0.1	+1.2	-1.1	12,109	12,564	12,816	13,052	12,176	
21	Tobacco products.....	3,267	3,316	3,266	3,270	-1.5	+1.5	-0.1	3,345	3,462	3,478	3,440	3,615	
22	Textile mill products.....	6,613	6,554	6,477	6,744	+0.9	+1.2	-4.0	6,716	6,654	6,482	6,586	7,043	
26	Paper and allied products.....	9,799	9,725	9,806	9,728	+0.8	-0.8	+0.8	9,845	9,707	9,682	9,600	9,988	
261-3,6	Pulp, paper etc.....	3,933	3,936	3,939	3,800	-0.1	-0.1	+3.7	3,943	3,929	3,893	3,790	3,824	
265	Paperboard containers.....	2,352	2,348	2,378	2,363	+0.2	-1.3	+0.6	2,352	2,315	2,340	2,344	2,680	
264	All other paper products.....	3,514	3,441	3,489	3,565	+2.1	-1.4	-2.1	3,550	3,463	3,449	3,466	3,484	
28	Chemicals and allied products....	21,587	21,434	21,549	21,419	+0.7	-0.5	+0.6	21,820	21,707	21,609	21,293	21,633	
281,6	Industrial chemicals, except pigments.....	6,642	6,632	6,586	6,434	+0.2	+0.7	+2.4	6,662	6,645	6,619	6,344	6,601	
283,4	Drugs, soaps, and toiletries....	6,940	6,837	6,856	6,852	+1.5	-0.3	+0.1	6,933	6,823	6,753	6,715	6,750	
29	Petroleum and coal products.....	6,312	6,916	7,326	7,920	-8.7	-5.6	-7.5	6,172	6,866	7,304	7,766	7,862	
30	Rubber and plastics products.....	6,462	6,478	6,382	6,313	-0.2	+1.5	+1.1	6,616	6,491	6,307	6,205	6,224	
23,27, 31	All other nondurable goods.....	16,203	16,171	16,089	16,232	+0.2	+0.5	-0.9	16,044	15,913	15,687	15,457	16,335	
	Market categories:													
	Home goods and apparel.....	22,135	21,936	21,973	22,060	+0.9	-0.2	-0.4	22,055	21,807	21,611	21,223	22,618	
	Consumer staples.....	33,800	33,885	33,640	33,823	-0.3	+0.7	-0.5	33,558	34,072	34,098	33,999	33,978	
	Equipment and defense products, except automotive.....	83,466	83,634	84,141	83,871	-0.2	-0.6	+0.3	83,835	83,759	83,352	82,777	85,186	
	Automotive equipment.....	13,558	13,631	13,558	13,795	-0.5	+0.5	-1.7	13,770	13,982	13,795	13,755	13,828	
	Construction materials, supplies and intermediate products.....	18,922	19,007	18,953	19,256	-0.4	+0.3	-1.6	19,256	19,279	18,773	18,941	19,911	
	Other materials, supplies, and intermediate products.....	107,491	107,143	108,092	109,079	+0.3	-0.9	-0.9	107,686	107,475	107,400	107,190	111,392	
	Supplementary series:2													
	Capital goods industries.....	97,182	96,493	97,102	96,735	+0.7	-0.6	+0.4	97,388	96,485	95,840	95,041	96,811	
	Nondefense.....	70,138	70,239	70,340	70,465	-0.1	-0.1	-0.2	70,006	70,223	69,623	69,212	73,005	
	Defense.....	27,044	26,254	26,762	26,270	+3.0	-1.9	+1.9	27,382	26,262	26,217	25,829	23,806	
	Household durable goods industries.....	11,084	10,979	10,935	10,974	+1.0	+0.4	-0.4	11,076	10,968	10,765	10,633	11,696	

See footnotes at end of table 2.

Table 5. VALUE OF MANUFACTURERS' INVENTORIES, BY STAGE OF FABRICATION, BY INDUSTRY GROUP

(Millions of dollars)

SIC Code	Industry	Seasonally adjusted							Not seasonally adjusted ¹				
		End of month				Percent change			End of month				
		Mar. 1986P	Feb. 1986F	Jan. 1986	Dec. 1985	Feb.- Mar.P	Jan.- Feb.F	Dec.- Jan.	Mar. 1986P	Feb. 1986F	Jan. 1986	Dec. 1985	Mar. 1985
MATERIALS AND SUPPLIES													
	All manufacturing industries..	86,831	87,405	87,817	89,030	-0.7	-0.5	-1.4	87,085	87,863	88,344	89,245	92,091
	Durable goods industries.....	51,544	51,921	52,317	53,527	-0.7	-0.8	-2.3	51,357	52,006	52,324	53,418	55,236
32	Stone, clay, and glass products...	1,727	1,746	1,754	1,754	-1.1	-0.5	0.0	1,729	1,747	1,752	1,767	1,837
33	Primary metals.....	4,795	4,950	4,977	5,109	-3.1	-0.5	-2.6	4,699	4,951	5,078	5,264	5,622
34	Fabricated metal products.....	7,118	7,192	7,266	7,401	-1.0	-1.0	-1.8	7,190	7,212	7,286	7,350	7,407
35	Machinery, except electrical.....	10,372	10,785	10,845	11,040	-3.8	-0.6	-1.8	10,320	10,800	10,843	10,972	11,814
36	Electrical Machinery.....	7,905	7,789	7,740	7,977	+1.5	+0.6	-3.0	7,833	7,748	7,721	7,902	8,797
37	Transportation equipment.....	11,511	11,313	11,561	12,059	+1.8	-2.1	-4.1	11,583	11,419	11,446	11,929	11,392
38	Instruments and related products..	2,661	2,656	2,646	2,646	+0.2	+0.4	0.0	2,655	2,625	2,643	2,628	2,753
24,25, 39	All other durable goods.....	5,455	5,490	5,528	5,541	-0.6	-0.7	-0.2	5,348	5,504	5,555	5,606	5,614
	Nondurable goods industries.....	35,287	35,484	35,500	35,503	-0.6	0.0	0.0	35,728	35,857	36,020	35,827	36,855
20	Food and kindred products.....	7,351	7,324	7,428	7,416	+0.4	-1.4	+0.2	7,547	7,583	7,780	7,656	7,775
21	Tobacco products.....	2,760	2,740	2,737	2,754	+0.7	+0.1	-0.6	2,834	2,888	2,976	2,969	3,126
22	Textile mill products.....	2,093	2,073	2,048	2,077	+1.0	+1.2	-1.4	2,144	2,091	2,057	2,050	2,201
26	Paper and allied products.....	4,915	4,882	4,819	4,681	+0.7	+1.3	+2.9	4,924	4,854	4,784	4,730	4,883
28	Chemicals and allied products.....	7,836	7,926	7,947	7,957	-1.1	-0.3	-0.1	7,923	7,963	8,007	7,935	8,185
29	Petroleum and coal products.....	1,855	2,088	2,073	2,198	-11.2	+0.7	-5.7	1,854	2,044	2,062	2,107	1,969
30	Rubber and plastics products.....	2,355	2,301	2,260	2,246	+2.3	+1.8	+0.6	2,345	2,271	2,255	2,322	2,018
23,27, 31	All other nondurable goods.....	6,122	6,150	6,188	6,174	-0.5	-0.6	+0.2	6,157	6,163	6,099	6,058	6,698
WORK IN PROCESS													
	All manufacturing industries..	105,149	104,310	104,627	104,480	+0.8	-0.3	+0.1	105,557	104,576	103,641	102,202	104,601
	Durable goods industries.....	91,277	90,125	90,477	89,912	+1.3	-0.4	+0.6	91,737	90,458	89,679	88,084	90,133
32	Stone, clay, and glass products...	773	751	784	790	+2.9	-4.2	-0.8	811	791	776	762	835
33	Primary metals.....	7,285	7,043	7,002	7,326	+3.4	+0.6	-4.4	7,220	7,065	7,087	7,077	8,009
34	Fabricated metal products.....	6,820	6,842	6,929	7,100	-0.3	-1.3	-2.4	6,937	6,867	6,767	6,753	6,999
35	Machinery, except electrical.....	16,144	16,109	16,288	16,004	+0.2	-1.1	+1.8	16,126	16,133	16,204	15,777	16,725
36	Electrical Machinery.....	19,485	19,568	19,729	19,361	-0.4	-0.8	+1.9	19,541	19,505	19,425	19,003	18,255
37	Transportation equipment.....	33,349	32,452	32,445	31,939	+2.8	0.0	+1.6	33,656	32,724	32,188	31,467	31,520
38	Instruments and related products..	4,060	3,949	4,045	4,090	+2.8	-2.4	-1.1	4,075	3,944	3,974	3,989	4,171
24,25, 39	All other durable goods.....	3,361	3,411	3,255	3,302	-1.5	+4.8	-1.4	3,371	3,429	3,258	3,256	3,619
	Nondurable goods industries.....	13,872	14,185	14,150	14,568	-2.2	+0.2	-2.9	13,820	14,118	13,962	14,118	14,468
20	Food and kindred products.....	1,638	1,632	1,638	1,568	+0.4	-0.4	+4.5	1,664	1,683	1,689	1,619	1,714
21	Tobacco products.....	223	261	219	265	-14.6	+19.2	-17.4	208	258	196	246	174
22	Textile mill products.....	1,910	1,896	1,827	1,996	+0.7	+3.8	-8.5	1,928	1,933	1,846	1,978	1,991
26	Paper and allied products.....	1,128	1,117	1,144	1,183	+1.0	-2.4	-3.3	1,116	1,104	1,118	1,130	1,165
28	Chemicals and allied products.....	3,383	3,369	3,538	3,536	+0.4	-4.8	+0.1	3,393	3,375	3,473	3,431	3,517
29	Petroleum and coal products.....	908	1,140	1,085	1,413	-20.4	+5.1	-23.2	903	1,092	1,043	1,338	1,284
30	Rubber and plastics products.....	1,229	1,263	1,236	1,173	-2.7	+2.2	+5.4	1,219	1,235	1,226	1,148	1,174
23,27, 31	All other nondurable goods.....	3,453	3,507	3,463	3,434	-1.5	+1.3	+0.8	3,389	3,438	3,371	3,228	3,449
FINISHED GOODS													
	All manufacturing industries..	87,392	87,521	87,913	88,374	-0.1	-0.4	-0.5	87,518	87,935	87,044	86,438	90,221
	Durable goods industries.....	45,400	45,598	45,724	45,725	-0.4	-0.3	0.0	45,930	45,918	44,958	44,512	47,788
32	Stone, clay, and glass products...	3,110	3,049	3,080	3,122	+2.0	-1.0	-1.3	3,201	3,149	3,031	3,045	3,427
33	Primary metals.....	5,164	5,288	5,337	5,402	-2.3	-0.9	-1.2	5,277	5,326	5,214	5,250	5,858
34	Fabricated metal products.....	4,927	4,851	4,953	4,884	+1.6	-2.1	+1.4	4,991	4,961	4,941	4,812	5,078
35	Machinery, except electrical.....	12,521	12,391	12,308	12,404	+1.0	+0.7	-0.8	12,533	12,396	12,085	12,141	12,905
36	Electrical Machinery.....	6,070	6,095	6,148	6,158	-0.4	-0.9	-0.2	6,136	6,032	5,942	5,971	6,626
37	Transportation equipment.....	5,050	5,166	5,226	5,070	-2.2	-1.1	+3.1	5,071	5,230	5,216	5,000	5,170
38	Instruments and related products..	2,797	2,930	2,922	2,858	-4.5	+0.3	+2.2	2,763	2,890	2,863	2,759	2,765
24,25, 39	All other durable goods.....	5,761	5,828	5,750	5,827	-1.1	+1.4	-1.3	5,958	5,934	5,666	5,534	5,959
	Nondurable goods industries.....	41,992	41,923	42,189	42,649	+0.2	-0.6	-1.1	41,588	42,017	42,086	41,926	42,433
20	Food and kindred products.....	11,919	12,042	11,878	12,110	-1.0	+1.4	-1.9	11,367	11,926	12,050	12,249	11,567
21	Tobacco products.....	284	315	310	251	-9.8	+1.6	+23.5	303	316	306	225	315
22	Textile mill products.....	2,610	2,585	2,602	2,671	+1.0	-0.7	-2.6	2,644	2,630	2,579	2,558	2,851
26	Paper and allied products.....	3,756	3,726	3,843	3,864	+0.8	-3.0	-0.5	3,805	3,749	3,780	3,740	3,940
28	Chemicals and allied products.....	10,368	10,139	10,064	9,926	+2.3	+0.7	+1.4	10,504	10,369	10,129	9,927	9,931
29	Petroleum and coal products.....	3,549	3,688	4,168	4,309	-3.8	-11.5	-3.3	3,415	3,730	4,199	4,321	4,609
30	Rubber and plastics products.....	2,878	2,914	2,886	2,894	-1.2	+1.0	-0.3	3,052	2,985	2,826	2,735	3,032
23,27, 31	All other nondurable goods.....	6,628	6,514	6,438	6,624	+1.8	+1.2	-2.8	6,498	6,312	6,217	6,171	6,188

^PPreliminary.^FRevised.

Table 6. RATIO OF MANUFACTURERS' INVENTORIES TO SHIPMENTS AND UNFILLED ORDERS TO SHIPMENTS, BY INDUSTRY GROUP

(Based on seasonally adjusted data)

SIC Code	Industry	Inventory/shipments ratio				Unfilled orders/shipments ratio ¹			
		Mar. 1986 ^P	Feb. 1986 ^T	Jan. 1986	Dec. 1985	Mar. 1986 ^P	Feb. 1986 ^T	Jan. 1986	Dec. 1985
	All manufacturing industries.....	1.46	1.42	1.41	1.42	3.48	3.42	3.43	3.33
	Durable goods industries.....	1.82	1.77	1.78	1.79	4.25	4.16	4.19	4.04
32	Stone, clay, and glass products.....	1.18	1.13	1.08	1.19	0.66	0.63	0.58	0.63
33	Primary metals.....	1.75	1.70	1.71	1.74	2.09	2.04	2.00	1.92
34	Fabricated metal products.....	1.36	1.32	1.32	1.36	1.50	1.51	1.50	1.54
35	Machinery, except electrical.....	2.20	2.28	2.32	2.24	3.49	3.61	3.62	3.54
36	Electrical machinery.....	2.06	2.11	2.27	2.05	5.15	5.23	5.58	5.04
37	Transportation equipment.....	1.99	1.75	1.73	1.76	11.56	10.38	10.52	9.58
38	Instruments and related products.....	2.06	2.03	1.99	1.95	1.83	1.86	1.82	1.78
	Nondurable goods industries.....	1.03	1.01	0.99	0.99	0.49	0.50	0.48	0.50
20	Food and kindred products.....	0.85	0.84	0.81	0.85	(X)	(X)	(X)	(X)
21	Tobacco products.....	1.48	1.84	3.00	1.54	(X)	(X)	(X)	(X)
22	Textile mill products.....	1.47	1.47	1.42	1.50	(NA)	(NA)	(NA)	(NA)
26	Paper and allied products.....	1.16	1.13	1.13	1.16	(NA)	(NA)	(NA)	(NA)
28	Chemicals and allied products.....	1.26	1.18	1.17	1.19	(X)	(X)	(X)	(X)
29	Petroleum and coal products.....	0.49	0.50	0.47	0.47	(X)	(X)	(X)	(X)
30	Rubber and plastics products.....	1.67	1.62	1.58	1.57	(X)	(X)	(X)	(X)

^PPreliminary. ^TRevised. (X) Not applicable. (NA) Not available.

¹Excludes the following industries with no unfilled orders: Wood and lumber products; glass containers; metal cans, barrels, and drums; farm machinery and equipment; motor vehicle assembly operations; other transportation equipment; foods and related products; tobacco; apparel and related products; building paper; die-cut paper and board; chemicals; petroleum and coal products; and rubber and plastics products, n.e.c.

Table 7. AVERAGE REVISIONS TO PREVIOUSLY PUBLISHED MONTHLY PERCENT CHANGES

(Based on seasonally adjusted data)

SIC Code	Industry	Shipments			New orders			Unfilled orders			Inventories		
		Year ago Mar. 1985	All Mars. 1981-1985	Mar. 1985-1986	Year ago Mar. 1985	All Mars. 1981-1985	Mar. 1985-1986	Year ago Mar. 1985	All Mars. 1981-1985	Mar. 1985-1986	Year ago Mar. 1985	All Mars. 1981-1985	Mar. 1985-1986
	All manufacturing industries.	0.0	0.1	0.2	0.1	0.2	0.2	0.1	0.1	0.1	0.3	0.1	0.1
	Durable goods industries.....	0.1	0.2	0.2	0.1	0.4	0.3	0.0	0.1	0.1	0.2	0.1	0.1
32	Stone, clay, and glass products..	0.9	0.6	1.0	1.4	0.6	1.1	1.0	1.4	0.9	0.1	0.5	0.2
33	Primary metals.....	0.4	1.0	1.0	1.0	2.3	1.2	0.3	0.9	0.5	0.2	0.3	0.2
34	Fabricated metal products.....	0.1	0.9	0.5	0.3	1.4	1.0	0.1	0.4	0.4	0.3	0.2	0.6
35	Machinery, except electrical....	0.5	0.4	0.5	0.1	0.6	0.7	0.2	0.2	0.2	0.4	0.2	0.2
36	Electrical machinery.....	0.5	0.5	0.9	0.2	1.0	1.5	0.4	0.2	0.2	0.0	0.1	0.2
37	Transportation equipment.....	0.2	1.1	0.4	0.5	2.2	0.9	0.0	0.3	0.1	0.5	0.4	0.2
38	Instruments and related products.	1.0	1.1	1.0	2.1	1.6	1.4	0.6	0.6	0.5	0.2	0.4	0.4
	Nondurable goods industries.....	0.1	0.3	0.3	0.1	0.2	0.3	0.0	0.4	0.5	0.2	0.4	0.2
20	Food and kindred products.....	0.3	0.5	0.7	(X)	(X)	(X)	(X)	(X)	(X)	0.6	0.5	0.3
21	Tobacco products.....	0.0	1.3	0.3	(X)	(X)	(X)	(X)	(X)	(X)	0.0	0.5	0.1
22	Textile mill products.....	0.1	1.0	1.0	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	0.1	0.6	0.9
26	Paper and allied products.....	0.2	0.4	0.6	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	0.0	0.2	0.2
28	Chemicals and allied product.....	1.4	1.0	0.6	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.4	0.4
29	Petroleum and coal products.....	0.5	0.7	0.9	(X)	(X)	(X)	(X)	(X)	(X)	0.3	0.8	0.7
30	Rubber and plastics products.....	1.9	1.7	1.1	(X)	(X)	(X)	(X)	(X)	(X)	0.3	0.5	0.7
	Capital Goods Industries:												
	Nondefense.....	1.0	0.9	0.6	0.4	2.2	0.6	0.1	0.2	0.1	0.2	0.1	0.2
	Defense.....	1.5	1.5	1.0	10.3	3.3	3.0	0.1	0.3	0.1	0.7	0.4	0.4

(X) Not Applicable (NA) Not available.

Note: The revisions are the differences between the month-to-month percent changes of the preliminary and final estimates. The monthly averages are the simple averages of the differences, without regard to sign, for the months specified. The advance to final percent change differences for the durable goods industries are shown in the advance report for the month.

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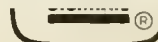
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